

August 7, 2020

DOWA HOLDINGS CO., LTD.

<b>Notice of Extension of the Period of Midterm Plan 2020</b>
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DOWA HOLDINGS CO., LTD. hereby announces that it has decided to revise the Midterm Plan 2020 announced on November 10, 2017, by extending its coverage period for one year.

1. Details of change

The coverage period of the Midterm Plan 2020 will be changed from a three-year period from FY2018 to FY2020 to a four-year period from FY2018 to FY2021.

2. Reason for the change

Amid the global spread of COVID-19, the Company has difficulty making forecasts about future demand as trends for the Company's products continue to be extremely uncertain. In addition, the Company needs to consider reviewing and revising plans for some of initiatives presented in the Midterm Plan 2020 partly due to the delay in investment plans occurring caused by the impact of COVID-19.

In light of the circumstantial changes, the Company has decided to extend the period of the Midterm Plan 2020 for one year and strive to accomplish the respective initiatives presented in the Midterm Plan 2020 through the extended period, while focusing on reviewing and revising the plan flexibly according to the current situation.

3. Next Midterm Plan

The Company plans to announce the next Midterm Plan, the starting year of which is FY2022, in the spring of 2022.